

Investment Products Offered by AIG VALIC to Participants in the South Carolina State ORP

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Investment Products Offered	Asset Class (Category) ¹	Type (M, GA, VA)	Inception	Portfolio Manager / Tenure years	Assets (\$mil) as of 09/30/05	Mgmt. Fees and other expenses	12B-1 Fees	Mortality Charge	Annual Admin. Charge	Total Fund & Admin. Expense
Phoenix Foreign Opp A	Foreign Large Blend	M	12/84	Jain, Rajiv - 10.9	86.40	1	0.25	0.00%	0.00%	1.25
Vanguard Health Care	Health & Bio Tech (Specialty Health)	M	05/84	Owens, Edward P. - 21.4	17028.10	0.21	0	0.00%	0.00%	0.21
Columbia Small Cap Z	Small Cap Blend (Small Blend)	M	12/92	Larson, Peter C. - 12.8	1059.40	0.9	0	0.00%	0.00%	0.9
ABN AMRO Mid Cap N	Mid Cap Blend	M	09/94	Zerhusen, Thyra - 6.4	581.20	1.04	0.25	0.00%	0.00%	1.29
Amer Funds Grth Fund R4	Large Growth	M	5/02	Crawford/Drasdo/O'Neal/Rothenberg - 19.8	8032.10	0.46	0.25	0.00%	0.00%	0.71
Merrill Large Cap Core A	Large Blend	M	12/99	Doll Jr., Robert - 5.8	603.60	0.93	0.25	0.00%	0.00%	1.18
Vanguard 500 Index	Large Blend	M	8/76	Buek, Michael H. - 0.4	70892.00	0.18	0	0.00%	0.00%	0.18
Allianz OCC Value A	Large Value	M	1/97	Glinsman, Colin - 0.6	840.20	0.86	0.25	0.00%	0.00%	1.11
Amer Funds Amer Bal A	Moderate Allocation	M	1/33	O'Donnell/Smet/Harvey/Aplbaum - 19.8	32489.20	0.37	0.25	0.00%	0.00%	0.62
Amer Cent Strat Alc: Agg	Lifestyle-Aggressive Growth (Large Blend)	M	02/96	Tyler/Sanchez/Torelli/Ritter/Fogle - 9.6	655.70	1.2	0	0.00%	0.00%	1.2
Amer Cent Strat Alc: Mod	Lifestyle-Moderate Growth (Moderate Allocation)	M	02/96	Tyler/Sanchez/Torelli/Ritter/Fogle - 9.6	895.60	1.07	0	0.00%	0.00%	1.07
Amer Cent Strat Alc: Con	Life style-Conservative Growth (Conservative Allocation)	M	2/96	Tyler/Sanchez/Torelli/Ritter/Fogle - 9.6	377.90	0.99	0	0.00%	0.00%	0.99
PIMCO Real Return A	Intermediate U.S. Treasury (Intermediate Government Bond)	M	01/97	Brynjolfsson, John B. - 8.7	3634.20	0.65	0.25	0.00%	0.00%	0.9
Vanguard Interm-Term Corp.	Corporate Bond (Intermediate Term Bond)	M	11/93	Auwaerter, Robert F. - 11.9	2528.30	0.2	0	0.00%	0.00%	0.2
VALIC Fixed Interest Option	Fixed Annuity	GA	1/98	Team: Scott /7	33710.00	0.00%	0.00%	0.00%	0.00%	0.00%

⁽¹⁾ Source: Morningstar

⁽²⁾ Transfers among all AIG VALIC investment options, including the VALIC Fixed Interest Option, may be done at any time without restriction or cost. Money deposited in the VALIC Fixed Interest Option is in a guaranteed account and represents a contractual obligation of AIG VALIC subject to AIG VALIC's ability to meet its obligations. The AM Best Company has rated AIG VALIC's ability to meet its obligations as A++ Superior. * *The rating ranges from the highest (A++) to the lowest (F). Ratings are only one factor you should consider when making an investment decision.*

None of the above investment products have any front-end loads, rear loads, contingent deferred sales charge or other expenses other than the expenses shown above. The performance data quoted represents past performance. Past performance is not a guarantee of future results. The investment return and principal value will fluctuate so investors' shares, when redeemed may be worth more or less than their original cost. For more complete information about the AIG VALIC mutual funds and services, including charges and expenses, please call 1-888-568-2542 for a prospectus kit. Please read the prospectus carefully before investing or sending money. Securities and Investment Advisory Services offered through AIG VALIC Financial Advisors, Inc., member NASD/SIPC.

Type (M = Mutual Fund GA = Guaranteed Annuity VA = Variable Annuity)

Historical Returns on Investment Products Offered by AIG VALIC to Participants in the South Carolina State ORP

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Investment Products Offered	Asset Class (Category) ¹	Annual Rates of Return									
		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Phoenix Foreign Opp A	Foreign Large Blend	10.89	16.98	9.18	16.77	46.50	-18.70	-29.18	-7.92	30.16	28.23
Vanguard Health Care	Health & Bio Tech (Specialty Health Care)	45.17	21.36	28.57	40.80	7.04	60.56	-6.87	-11.36	26.58	9.51
Columbia Small Cap Z	Small Cap Blend (Small Blend)	31.78	27.19	31.67	-5.22	10.82	17.17	18.90	-8.23	39.14	16.55
ABN AMRO Mid Cap N	Mid Cap Blend	27.35	26.15	26.46	-5.66	11.44	27.55	14.21	-16.71	41.42	18.88
Amer Funds Grth Fund R4	Large Growth	29.75	14.84	26.86	31.78	45.70	7.49	-12.28	-22.00	32.83	11.93
Merrill Large Cap Core A	Large Blend	NA	NA	NA	NA	NA	1.30	-5.18	-18.12	31.64	15.37
Vanguard 500 Index	Large Blend	37.45	22.88	33.19	28.62	21.07	-9.06	-12.02	-22.15	28.50	10.74
Allianz OCC Value A	Large Value	38.56	20.04	25.69	9.76	3.81	30.53	15.21	-25.08	43.99	17.19
Amer Funds Amer Bal A	Moderate Allocation	27.13	13.17	21.04	11.13	3.47	15.86	8.19	-6.27	22.82	8.92
Amer Cent Strat Alc: Agg	Lifestyle-Aggressive Growth (Large Blend)	NA	NA	16.23	13.80	33.83	-2.50	-9.27	-14.03	27.84	11.61
Amer Cent Strat Alc: Mod	Lifestyle-Moderate Growth (Moderate Allocation)	NA	NA	15.24	12.75	22.33	0.25	-4.28	-9.49	22.61	9.77
Amer Cent Strat Alc: Con	Lifestyle-Conservative Growth (Conservative Allocation)	NA	NA	12.84	10.53	11.17	4.89	0.91	-4.91	14.75	7.66
PIMCO Real Return A	Intermediate U.S. Treasury (Intermediate Government Bond)	NA	NA	NA	4.81	5.29	13.01	8.24	16.54	8.02	8.71
Vanguard Interm-Term Corp.	Corporate Bond (Intermediate Term Bond)	21.39	2.78	8.94	8.30	-1.53	10.70	9.42	10.28	6.29	4.75
VALIC Fixed-Interest Option ²	Fixed Annuity	N/A	N/A	N/A	6.04%	5.75%	6.00%	5.82%	5.23%	4.35%	4.00%

⁽¹⁾ Source: Morningstar

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Returns are net of all expenses.

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AVERAGE ANNUAL TOTAL RETURNS FOR THE PERIOD ENDING 06/30/05

Investment Products Offered	Asset Class (Category) ¹	YTD 01/01/05- 09/30/05	1 Year 09/30/04- 09/30/05	3 Years 09/30/02- 09/30/05	5 Years 09/30/00- 09/30/05	10 Years 09/30/95- 09/30/05
Phoenix Foreign Opp A	Foreign Large Blend	9.99	31.06	24.36	3.03	8.40
Vanguard Health Care	Health & Bio Tech (Specialty Growth)	12.02	20.47	17.82	7.10	18.29
Columbia Small Cap Z	Small Cap Blend (Small Blend)	4.05	16.96	20.31	14.03	14.69
ABN AMRO Mid Cap N	Mid Cap Blend	0.70	13.65	25.76	11.43	13.54
Amer Funds Grth Fund R4	Large Growth	8.74	19.18	20.05	0.11	12.75
Merrill Large Cap Core A	Large Blend	10.01	23.33	19.25	2.55	NA
Vanguard 500 Index	Large Blend	2.67	12.13	16.56	-1.60	9.41
Allianz OCC Value A	Large Value	0.34	10.10	24.99	11.07	13.35
Amer Funds Amer Bal A	Moderate Allocation	1.20	7.29	13.66	8.36	10.21
Amer Cent Strat Alc:Agg	Lifestyle-Aggressive Growth (Large Blend)	4.93	14.48	15.81	1.90	NA
Amer Cent Strat Alc: Mod	Lifestyle-Moderate Growth (Moderate Allocation)	4.22	11.94	13.43	3.41	NA
Amer Cent Strat Alc: Con	Lifestyle-Conservative Growth (Conservative Allocation)	2.41	7.69	9.29	4.20	NA
PIMCO Real Return A	Intermediate U.S. Treasury (Intermediate Government Bond)	2.45	5.35	6.64	9.43	NA
Vanguard Inter-Term Corporate Bond	Corporate Bond (Intermediate Term Bond)	1.55	2.64	4.72	7.25	6.60
VALIC Fixed-Interest Option ²	Fixed Account	Interest Rate on September 30, 2005: 3.75% 2005 Minimum Guaranteed Interest Rate: 3.00% Lifetime Minimum Guaranteed Interest Rate: 2.00%				

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